

Turkey and the United States: A Job-Creating Economic Partnership



In 2019, the U.S. imported over \$10 billion worth of goods and services from Turkey.

The U.S. imports more from Turkey than from any other country in Eastern Europe.

Turkey is also the fourth biggest exporter to the U.S. in the MENA region.

In 2019, Turkey imported over \$10.6 billion worth of goods from and services the U.S..

Turkey is the 3rd largest importer of goods from the U.S. in the MENA region.

U.S. exports to Turkey are estimated to support more than 70,000 U.S. jobs.



Top Turkish Goods Exports to U.S. 2018 (approximate)	
Machinery	\$1.2 billion
Vehicles	\$1.1 billion
Carpets and Textiles	\$591 million
Iron & Steel	\$559 million
Special Other (Return Goods)	\$535 million

Top U.S. Goods Exports to Turkey 2018 (approximate)	
Aircraft & Aerospace	\$2.1 billion
Mineral Fuels	\$1.2 billion
Iron & Steel	\$1.1 billion
Machinery	\$753 million
Cotton	\$685 million

Turkish Exports to U.S.	(approximate)
2016	\$8.035 billion
2019	\$10.644 billion
Growth:	32.5%

U.S. Exports to Turkey	(approximate)
2016	\$9.354 billion
2019	\$10.045 billion
Growth:	7.4%

Presidents Trump and Erdogan have committed to increasing U.S.-Turkey trade volume to \$100 billion. Turkey stands ready to further this vital partnership as the U.S. seeks to diversify its supply lines.

Turkey invests billions of dollars into the United States and has supported thousands of jobs in doing so – especially in the metals, chemicals, textiles, consumer products, and software and IT industries.

The United States plays a crucial role in Turkey's rapid economic development and is the second largest source of Turkey's FDI. U.S. investment and companies support hundreds of thousands of jobs in Turkey. U.S. direct investment in Turkey is led by manufacturing, wholesale trade, and finance and insurance.

U.S. FDI in Turkey	(approximate)
2014	\$3.718 billion
2018	\$4.656 billion
Growth:	25.2%

Turkish FDI in the USA	(approximate)
2014	\$1.087 billion
2018	\$2.357 billion
Growth:	116.9%

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Among U.S. companies with investments in Turkey are some of America's industrial giants.



Boeing

Boeing has had a strong, long-standing partnership with Turkey for more than 70 years.

Boeing operates in two main locations in Turkey: Ankara and Istanbul and invests \$180 million annually in work placement in Turkey. Boeing currently supports nearly 5,000 jobs in the country.



Pfizer

- Pfizer has been operating in Turkey since 1957 and produces nearly 75% of its total product line in Turkey, where it has around 1,000 employees and has conducted 143 clinical trials.
- Pfizer has invested over \$20 million in Turkey and has helped train more than 3,000 Turkish physicians.



PepsiCo

- As of February 2019, PepsiCo has six factories in Turkey and has invested over \$200 million into the country's economy.
- PepsiCo provides employment for over 43,000 people in Turkey.

Major Turkish companies in the U.S. similarly include a number of Turkey's most significant firms.



Borusan Mannesmann

- One of Turkey's leading industrial enterprises, Borusan Mannesmann produces steel products, pipes, and industrial goods. It has over 300 employees in its Houston Baytown Plant, which was a \$150 million construction project and \$328 million overall investment into the state of Texas.



Çolakoglu Metalurji

- Çolakoglu Metalurji is one of Turkey's major steel producers. In 2012, it founded its US subsidiary in Houston.
- The company has made a \$25 million investment into its American business.



KordSA

KordSA, a Turkish composites and tire reinforcements producer, has been in operating Tennessee, North Carolina, Pennsylvania, and California for over 15 years.

The company has invested \$487 million into its business in the U.S., where it has 750 employees.



Four Seasons - The Surf Club

- The Surf Club, a complex in Miami consisting of a hotel, restaurants, and private residences, was purchased by Koc Holding, the largest Turkish conglomerate, in 2012 for \$116 million. This was followed by a \$290 million development.



Yilport Holdings

In April 2018, Mississippi State Port Authority and Turkish firm Yilport Holdings signed an expansion deal as part of a \$570 million restoration project. Yilport will invest in facilities and equipment upgrades as part of a lease agreement.



CimSA Americas: Houston

- Owned by Sabanci Holding, one of Turkey's largest industrial and business conglomerates, CimSA America produces cement and ready-mixed concrete. It has a production facility as well as a sales office in Houston.
- CimSA has invested almost \$60 million into the state of Texas, where it has over 20 employees.



Godiva: New York City

- One of the world's most famous chocolatiers, Godiva was acquired by Yildiz Holding in 2007.
- Godiva has 135 locations all over the U.S. and has a total of 2,200 US employees.